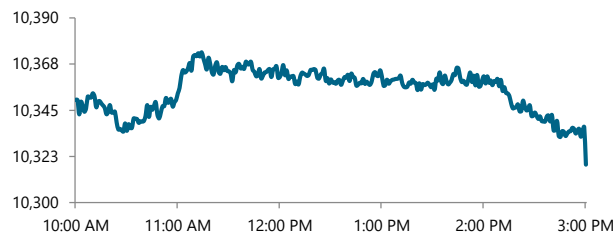


Daily Markets Overview

25 May 2021

TASI Intraday



Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	10,319	-0.2	-0.2	18.7	36.1
Saudi (NOMUC)	24,300	-1.0	0.5	-7.4	NA
Energy	5,543	-0.1	-0.1	2.9	34.9
Materials	7,053	0.0	0.2	22.8	42.4
Capital Goods	8,417	-1.9	-0.8	28.7	30.7
Com. & Prof. Svc	4,358	-0.9	0.4	7.4	NA
Transportation	5,943	0.4	0.3	22.7	NA
Cons. Durables & Apparel	7,067	-2.2	0.5	23.5	NA
Consumer Services	4,737	0.2	-0.5	11.0	NA
Media	13,012	1.6	1.0	27.4	43.7
Retailing	10,200	-1.2	1.1	19.2	43.0
Food & Staples Retailing	10,962	0.2	0.8	4.0	33.0
Food & Beverages	5,701	0.6	0.1	4.3	32.3
Health Care Equipment	7,391	-0.1	1.0	30.7	39.3
Pharma, Biotech & Life Science	5,950	-0.2	3.7	15.1	49.1
Banks	9,572	-0.3	-0.8	26.1	22.0
Diversified Financials	6,654	-0.8	1.5	44.8	NA
Insurance	6,159	0.2	1.6	2.2	39.4
Telecommunication	7,785	-0.6	-0.8	12.8	23.9
Utilities	5,250	-0.3	-0.9	13.9	22.1
REITs	4,806	0.0	-0.7	12.1	36.7
Real Estate	3,452	-1.2	0.1	14.3	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Saudi Enaya Co-op Insurance Co.	46.50	8.8%	109
Tihama Advertising & Public Relations Co.	61.30	6.6%	165
Tourism Enterprise Co.	65.10	6.4%	282
Al-Baha Investment & Development Co.	40.10	5.3%	110
AlJazira Mawten REIT Fund	30.65	4.4%	204

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	vs. Consensus
Kingdom	23-May	1Q21	91.1	282%	0.02	NA
GASCO	23-May	1Q21	85.2	480%	1.14	NA
DAR ALARKAN	23-May	1Q21	28.5	130%	0.03	NA
ALBABTAIN	23-May	1Q21	15.5	9%	0.36	NA
NGC	23-May	1Q21	14.2	-20%	0.45	NA

Source: Tadawul

Saudi Market Update

- TASI closed 0.2% lower at 10,319, while NOMUC declined 1.0% to 24,300 on Monday. TASI traded value totaled SAR 11.1bn and averaged SAR 8.2bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 18.2% of the daily traded value.
- MSCI Emerging Markets closed 0.3% lower on Monday, trading at P/E (TTM) of 19.5x vs. 36.1x for TASI.
- Banks ended 0.3% lower, while Materials closed flat. Telecom declined 0.6%. Media (up 1.6%) was the best performing sector. Among stocks, Saudi Enaya Cooperative Insurance Co. (8311/ENAYA AB), Tihama Advertising & Public Relations Co. (4070/TAPRCO AB), and Tourism Enterprise Co. (4170/TECO AB), led the gainers.
- Tadawul-listed companies reported SAR 107.9bn (USD 28.8bn) in aggregate net profit for 1Q21, a rise of 44% Y/Y, snapping an eight-quarter downtrend. A total of 65 companies reported a profit rise Y/Y in 1Q21, while 23 firms turned to profit from losses in the prior-year period. (Source: Argaam)
- Saudi Arabian Mining Co. (1211/MAADEN AB)'s CEO revealed that the firm needs to give priority to debt reduction after having invested nearly USD 40bn (SAR 150bn) in Saudi projects over the past years. The company is seeking to take advantage of the large hikes in commodity prices to repay debts and strengthen its balance sheet before starting international acquisitions. (Source: Argaam)
- Fawaz Abdulaziz AlHokair Co. (4240/ALHOKAIR AB) signed two new franchise agreements with Alo Yoga and Flying Tiger Copenhagen. The agreements support Alhokair's strategy to transform into a lifestyle destination by diversifying and expanding its retail portfolio into new categories, such as athleisure and variety stores. (Source: Argaam)
- Development Works For Food (9501/DWF AB)'s BoDs approved to cut its planned bonus issue to 1-for-5 instead of the 3-for-10 recommended in its September 27, 2020, meeting. Thus, the company's capital will increase to SAR 30mn (USD 8mn) instead of SAR 32.5mn (USD 8.7mn). The capital top-up will be financed from the statutory reserve and retained earnings. (Source: Argaam)
- The CEO of the Diriyah Gate Development Authority (DGDA) revealed that the Diriyah Gate project includes the establishment of 30 new hotels, with the first phase including 19 hotels. The first phase of the project will be launched by the end of 2021, and several other assets will be unveiled in 1Q22, including 19 restaurants. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Saudi Arabian Amiantit Co.	26.40	-8.2%	183
Al Hassan Ghazi Ibrahim Shaker	22.68	-7.5%	394
AlAbdullatif Industrial Investment Co.	26.80	-7.1%	595
Al-Babtain Power and Telecommunication Co.	40.95	-6.4%	75
Aseer Trading, Tourism & Manufacturing Co.	24.96	-5.1%	172

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
AlAbdullatif Industrial Investment Co.	26.80	-7.1%	595
Alinma Bank	19.90	1.4%	412
Al Hassan Ghazi Ibrahim Shaker	22.68	-7.5%	394
Al Rajhi Bank	100.20	-0.4%	332
Al-Jouf Agriculture Development Co.	93.00	3.9%	300

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of May 24, 2021
(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

25 May 2021

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,788	0.0	1.3	11.9	20.9
Abu Dhabi (ADX)	6,615	1.0	1.5	31.1	22.4
Kuwait (KSE)	6,276	0.0	-0.1	16.9	NA
Qatar (QE)	10,516	-1.3	-1.7	0.8	17.8
Oman (MSM)	3,844	-0.1	-0.6	5.1	11.4
Bahrain (BSE)	1,538	0.0	0.1	3.2	26.4
DJMENA Index	670	-0.2	-0.1	15.2	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,197	1.0	1.0	11.7	29.9
US (NASDAQ 100)	13,661	1.4	1.4	6.0	32.2
UK (FTSE 100)	7,052	0.5	0.5	9.1	NA
Germany (DAX)	15,438	0.0	0.0	12.5	NA
France (CAC 40)	6,408	0.3	0.3	15.4	45.9
Russia (MICEX)	3,663	0.1	0.1	11.4	11.4
Japan (Nikkei)	28,365	0.2	0.2	3.4	19.9
Hong Kong (HSI)	28,412	-0.2	-0.2	4.3	13.4
South Korea (KOSPI)	3,144	-0.4	-0.4	9.4	20.1
China (SHCOMP)	3,497	0.3	0.3	0.7	15.8
India (NIFTY)	15,198	0.1	0.1	8.7	31.1
Brazil (IBOV)	1,24,032	1.2	1.2	4.2	15.2
Turkey (BIST 100)	1,452	0.0	0.0	-1.7	9.8
Egypt (EGX30)	10,761	0.3	0.3	-0.8	11.7
MSCI Emerging Markets	1,327	-0.3	-0.3	2.7	19.5
MSCI World	2,966	0.8	0.8	10.3	29.6

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	68.5	3.0	3.0	32.2	94.9
Natural Gas (\$/mmbtu)	2.9	-0.7	-0.7	13.7	14.3
Gold (\$/oz)	1,881	0.0	0.0	-0.9	8.4
Silver (\$/oz)	27.8	0.7	0.7	5.2	61.3
Platinum (\$/oz)	1,178	0.5	0.5	9.9	41.0
Copper (\$/t)	9,929	0.6	0.6	28.1	88.8
Zinc (\$/t)	2,936	-0.8	-0.8	7.6	47.5
Lead (\$/mt)	2,144	-3.6	-3.6	8.7	33.7
Wheat (\$/bu)	662	-1.8	-1.8	3.4	25.1
Corn (\$/bu)	657	-0.3	-0.3	35.8	83.6
Sugar (\$/lb)	16.8	1.0	1.0	8.7	46.0

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	0.15	0.00	-0.09	0.00
Saudi Arabia	0.79	0.00	-0.03	0.64
UAE	0.30	-0.03	-0.21	0.15
Kuwait	1.50	0.00	0.06	1.35
Qatar	1.10	0.04	-0.02	0.96
Bahrain	1.47	0.03	-0.78	1.32

Source: Reuters

NOTES:

(1) Prices updated as of May 24, 2021 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended in the green on Monday. S&P and NASDAQ gained 1.0% and 1.4%, respectively. Dow Jones Industrial ended 0.5% higher. In Europe, UK closed 0.5% higher. Germany was closed for trading, while France increased 0.3%.
- Asian markets are trading in the green on Tuesday. China and Japan are trading 1.6% and 0.5% higher, respectively. South Korea, Hong Kong and India are up 0.7%, 1.3% and 0.4%, respectively, in the morning session.
- GCC markets ended mixed on Monday. Dubai closed flat, while Abu Dhabi gained 1.0%. Kuwait ended flat, while Qatar decreased 1.3%. Oman declined 0.1%, while Bahrain ended flat.
- According to the Central Bank of the UAE (CBUAE), the total foreign assets of the Central Bank increased to AED 392.5bn (SAR 400bn) in March 2021, compared to AED 390.7bn (SAR 399bn) in the same month of 2020. The CBUAE's foreign securities jumped to AED 89.9bn (SAR 91.9bn) in March 2021 from AED 12.7bn (SAR 12.9bn) in March 2020. (Source: Decypha)
- According to reports, Dubai recorded 15,475 new licenses in 1Q21, a sharp gain of 19% over the same period last year. Of the new licenses issued in 1Q21, 58% were for professional services (8,935), followed by 41% for commercial activities (6,299), and the rest were under tourism and industrial activities. (Source: Gulf News)
- Dubai Multi Commodities Centre (DMCC) has launched the DMCC Crypto Centre, a comprehensive ecosystem for businesses operating in the cryptographic and blockchain sectors. The DMCC Crypto Centre is set to be a hub for the development and application of crypto and blockchain technologies. (Source: Trade Arabia)
- Abu Dhabi National Oil Company (ADNOC) announced that it will advance a world-scale "blue" ammonia production facility in Ruwais, Abu Dhabi, in the UAE. The facility, which has moved to the design phase, will be developed at the new TA'ZIZ industrial ecosystem and chemicals hub in Ruwais. (Source: Zawya)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended May 21 (prior: 1.3mn barrels) will be announced tomorrow. (Source: Trading Economics)
- US jobless claims for the week ended May 22 (prior: 444K; consensus: 430K) will be announced on May 27. (Source: Trading Economics)
- Japan's Industrial Production for April 2021 (prior: 2.2% M/M, -3.4% Y/Y) will be announced on May 31. (Source: Trading Economics)

Daily Markets Overview

25 May 2021

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